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# The President's Report To The Board Directors, November, 1949, Harding College, Searcy, Arkansas.

Harding College

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**The President's Report**  
**To The**  
**Board of Directors**

**November, 1949**  
**Harding College**  
**Searcy, Arkansas**

## The President's Report To The Board of Directors

HARDING COLLEGE AS AN EDUCATIONAL INSTITUTION rests on a threefold foundation.

First, there is the need for a sound college background if any young person is to realize his full potentialities. Ours is a highly technical age crossed by many conflicting theories in which are involved broad fields of learning. To move into the adult world without some knowledge of these currents is to be handicapped in service to the church, the community or one's business group.

Second, there is need for a place in which higher education of standard quality can be secured and where religious faith and practice can be cherished, and strengthened at the same time. The general growth of infidelity and skepticism in higher institutions of learning has become a matter of concern to many parents both Christian and non-Christian.

The third prerequisite is political and economic freedom. Without this rich American heritage, the private institution becomes impossible. Men must be free to exercise their gifts in making a living; they must have something left over with which to educate their children and provide schools which they can attend; they must be free to devote their means to that end if they so desire; and the schools must be free to teach independently those things in which they believe.

As Harding College completes its 25th year and looks forward to the second quarter of a century of service, it is better equipped than ever before in its history to render that degree of training which will most adequately equip young men and women for their life's work. It is providing and will continue to provide a healthful spiritual environment; and it is doing all it can to insure its future by defending those personal freedoms which have made it possible for such institutions to serve our generation.

The following report will review in condensed form the major accomplishments of the year, attempt some evaluations, and make some specific recommendations to the board.

### FACULTY

The total number in the faculty has been increased to 51 as compared with 46 last year. The following new teachers have been added in the college department: Allan W. Grissom, B.A., M.A., English; Erle T. Moore, B.A., M.A., Music; Robert Webb, B.S., M.A., Biology; Maxine Grady, B.A., Physical Education; and Mrs. Anne Sewell, B.A., Music.

The following new teachers have been added in the high school



department: Vaughnece Bragg, B.A.; Bill Cook, B.A.; Mrs. Andy T. Ritchie, B.A.; and Mrs. Elizabeth Mason, M.A.

As a whole we have not only the largest faculty in our history, but also the strongest and best trained faculty. Dr. W. K. Summitt and Clifton Ganus, Jr. are both away on leave this year, each doing graduate study.

There were four resignations from the faculty during the past year, as follows: C. R. Haflinger, Music; Robert Grayson, English; Mrs. Thomas Walkup, Home Economics; and Mrs. Evelyn Wolfe Wegener, Music. The resignation of Mr. Haflinger was by mutual agreement. The resignations of Robert Grayson and Mrs. Walkup were due to the fact that each was employed on a temporary basis to fill an emergency. Mrs. Wegener married. Her husband was sent to Japan and she desired to join him there.

## ENROLLMENT

The problem of maintaining an even enrollment of 700 students continues with us. There were approximately 1,254 applications for admission to the fall term of 1949. In keeping with the policy announced last year, these applicants were again carefully screened by the Committee on Admissions consisting of Dr. Mattox and Miss Bell. The Committee accepted 794 in order to allow for last minute cancellations.

Had business and farming conditions continued to be favorable, our limit of 700 students would probably have been slightly exceeded. As it was, however, many sections of the country felt the pressure of the adverse turn in general prosperity just about enrollment time, with the result that our total enrollment for the fall term is 686. Enrollment in all divisions of Harding this year totals 866, about the same as the 1948 figure.

We can feel happy over the high quality of students in attendance this year, since it represents the best of 1,254 applications. This same high level of student ability should carry forward into the alumni body, still further strengthening the position of the college in the years ahead. This same quality of student enrollment insures the best possible association for each young man and young woman in attendance, which should be a source of increased satisfaction for each parent.

There is being added continually the names of high school juniors and seniors to our list of prospective students. There is no reason to feel that we may not maintain the large number of applicants to the college each year.

## MINISTERIAL STUDENTS

Of the 398 men students enrolled for the present term, 110 are ministerial students. The calls for ministers continue to come, even for more than we are able to recommend.

## HOUSING

The new dormitory designed to house 218 men students will be ready for occupancy late this year. This building will be modern throughout, with a bath inter-connecting each two rooms. Furnishings for each room include two Simmons beds with box springs and Beauty-rest mattresses, two vanity-desk combinations with chairs, and one lounge chair, all of steel.

The name selected for this new dormitory is "Armstrong Hall" in honor of the late Dr. J. N. Armstrong, president of the college from 1924-1936.

The Army style huts are still in use, and thirty men are living in houses off the campus pending completion of Armstrong Hall.

## THE ENDOWMENT ASSOCIATION

We have added about 20 new members to the Endowment Association during the past six months, bringing the total number to approximately 160. Payments are running about 80%. It is our ambition to increase the membership in the Endowment Association to 250. We have undertaken to do that during the present school year.

If this number can be increased to 250 it would then bring in approximately \$25,000 annually for operational expenses.

## ALUMNI ASSOCIATION

The organization of an efficient and working alumni body is a necessity if the college is to continue to receive the support it must have through the years.

To this end the alumni have elected John P. Mason, Harding graduate of '47, to serve in the capacity of Executive Director on a full-time basis.

During the past four months the alumni files have been completely reorganized and the names of those now carried in the active files have been doubled. In most cases this has involved the tracing of a present correct address.

Active chapters have been started at Wichita Falls, Texas, and Blytheville, Arkansas, this year. Others are in process of organization in Kennett, Missouri; Jonesboro, Arkansas; Paragould, Arkansas; and Pocahontas, Arkansas. When all chapters are completed in Arkansas, sixty per cent of the alumni in the state will be included in an active chapter.

There has been a tentative selection of class agents completed. The class agent organization can be very helpful in all fund raising activities in the future and in many other ways.

All of this alumni organization has been adopted after very careful consideration. It is very similar to plans now being used by Dartmouth, Peabody, Vanderbilt and Southwestern. Since the alumni

body of Harding is smaller, the results will not be as spectacular but a steady improvement in relations between the college and its alumni body can be expected, with advantage to both.

## ADVERTISING

Nearly every city of any size in Arkansas has been covered by personal interview with either the minister or some prominent member of the congregation. A large number of names have been added to the church bulletin mailing lists and are receiving information regularly regarding the college.

Outside of Arkansas contacts have been made with churches in eastern Oklahoma, northeast Texas, the northern part of Louisiana, the western part of Kentucky, and the southern part of Missouri.

In a number of these congregations addresses have been made to the members at church meetings, on the subject of Christian education generally.

All of this is supplementing the work done by members of the faculty during the summer months in many scattered places. The National Education Program is continually bringing the name of Harding College before large numbers of the people.

It is safe to say that Harding College has now become one of the best known of the smaller colleges in the United States.

## RADIO STATION WHBQ

A new general manager, Mr. John Cleghorn, has been employed for radio station WHBQ, Memphis. We believe he is a very excellent man and are hoping for the very best possible operation of the station. The new transmitters, new towers, and other necessary equipment were installed for increasing our power to 5000 watts in day time and 1000 watts at night. The cost of this installation was approximately \$185,000, bringing our total investment in the station to approximately \$500,000.

## NATIONAL EDUCATION PROGRAM

Those who have spent the greater part of their lives in the study of man as he lives and acts in all parts of the world assure us that the logical structure of mind is uniform with all men of all races, ages and countries.

Herein lies the hope of the world. Men are not divided because they think differently; they are divided by the specific things they know and the specific things in which they believe. All teaching and all preaching whether of a religious or secular nature is based on the truth of this statement. Unless this is true there is no reason for trying to convince or persuade other men of anything.

The spreading of knowledge is essentially the spreading of factual



information. This is a true function of a college. The spreading of wisdom is the spreading of a belief in those things which are beneficial to mankind. This is another true function of a college.

The National Education Program is devoted to the spreading of factual information regarding our economic system. It is also devoted to the spreading of wisdom by pointing out comparisons with other systems men have created. It is teaching on an adult level. Its scope is nation-wide; from coast to coast.

The classroom method is one way of teaching. Speaking, writing and motion pictures are other ways of increasing knowledge and wisdom. The National Education Program is using all four methods with gratifying success.

The field of economics has been selected for this teaching because it, more than any other today, affords the opportunity to expose those social errors which so plague mankind. Men, governments, and whole nations are set against each other in hatred and confusion by the things they know or do not know, and the things they believe and the things they do not believe, regarding the purpose and function of things economic.

It is becoming increasingly clear through the work being done by the National Education Program at Harding College, that the primary social difference behind this mass of social confusion is moral and religious in its essence; that infidelity and a pagan belief in the supremacy of the State over the individual is a stark contrast to faith in God and a Christian belief in the worth and dignity of that same individual; that the pagan belief expresses itself in slavery to the State; that the Christian belief expresses itself in freedom of the individual, whom the State serves.

It must necessarily follow that as men are led to think more clearly in the field of economics, they are at the same time being led into a renewed appreciation of basic Christian truths, and a new appraisal of their own opinions and beliefs in that regard.

A report of the activities of the National Education Program by departments follows.

### *Printed Material*

The newspaper column "Looking Ahead" continues to appear in some 2,600 county newspapers each week and some 1,000 house organs. No concerted drive has been made during the year on this part of the program.

The monthly news letter is also being mailed regularly to a requested subscription list of 40,000.

Other publications include copies of speeches, of which "Make Mine Freedom" continues to be the most popular. Some 200,000 copies of this speech have been distributed on request.

### *Radio Program*

Spreading rapidly is the radio program entitled "Land of the

Free." Last year the report showed that this 15 minute dramatized program was being heard over 183 stations in 43 states. It is now being heard over 285 stations in 46 states.

### *Motion Picture Program*

Four pictures have been completed. The first, "Make Mine Freedom," has completed its theatrical run in more than 10,000 theatres, and is now available for private showings. It is estimated that 20,000,000 people at least have seen this film. Many fine comments have been received, and theater managers appear to be very favorably impressed.

The second picture, "Going Places," dealing with the profit motive in American industry, has been reserved for private distribution. It is being screened before schools, churches, and civic clubs as well as industrial executives and their employee groups. It has already been screened before a quarter of a million people and has a record of 145 bookings per month. Eighty-three prints have been sold to schools and industrial firms and an additional 69 are on long-term loan to film libraries.

The third film, "Meet King Joe," dealing with the high level of American wages, is on its theatrical circuit at this time. It is expected that it will appear in some 12,000 theaters after which it will be available for private screenings.

The fourth film, "Why Play Leap Frog," has been selected also for a theater run which will start about the first of the year. It deals with the relationship between wages and prices.

All of these pictures use the animated, color cartoon technique with sound. Average length is 10 minutes.

### *Library*

Miss Dorothy Welsh, Harding graduate of '49, has been selected to act as librarian for a new departmental library, specializing in materials on the subject of free enterprise and the economics of capitalism.

As this library will be housed on the Harding campus, it will not only be a useful adjunct to the research facilities already available, but it should attract many visitors to the city.

### *Lectures*

Lectures all over the nation continue to be in order with popularity undiminished. The amount of traveling required on this lecture program is extensive, but knowledge of Harding College and its unique program can hardly be extended more effectively in any other way. During the week of October 31, I delivered 22 addresses, reaching 11,000 high school students, 1,100 teachers, and 700 college students.



## *Freedom Forums*

These five-day seminars for "policy making" management personnel are a medium for coming to grips more intensely and intimately with the problems of adult education in the field covered by the National Education Program. Four have been held to date, involving some 248 persons, representing some 136 companies. These men were drawn from 82 cities in 26 states.

Reports from "the field," after these men have returned, place a high evaluation on their experience during these forums. Programs already in operation by companies represented at the early forums are most gratifying.

Since these Freedom Forums have the effect of placing a definite responsibility on a specific person, they may well prove, in the long run, the most effective of all mediums used in the program.

We have not overlooked the value of the opportunity afforded these men, through these forums, to become acquainted with the college, and the opportunity of students and faculty of Harding College to get acquainted with many leaders of industry.

## **BUILDING PROGRAM**

The new field house has been completed and has been dedicated as the "Rhodes Memorial Field House." This building should meet our needs for a long, long time. It is equipped with three regulation size basketball courts, a skating rink, various classrooms and additional athletic equipment. In fact, I think we have one of the best playing floors in the State of Arkansas. The cost of the building completed and furnished is approximately \$124,000.

The new boys' dormitory is almost finished. It is a very well constructed building and will house approximately 220 boys in addition to the manager. The building has been constructed at a very satisfactory price. The construction is of reinforced concrete with tile and brick veneer. The roof is a substantial built-up roof covered with gravel. The doors and windows are of steel. Every room has a connecting bath. The total cost is approximately \$6.80 per square foot which is probably 25% under the average contract price for such a structure. We should occupy the building by the first of January.

The new library plans have been completed and the building is under construction. We had a considerable delay on it because of the steel strike which caught our steel at Youngstown, Ohio. However, the building should be completed in a few months. It is to be air conditioned, will have stack room for 100,000 volumes and seating capacity for probably 250 persons. It will be a very excellent building and will meet our needs for a long time.

The new student center is the next building to be started. The plans are ready for approval by the Board at this time. This building will house the college inn, the post office, the bookstore, and provide

recreational rooms and office space for the student newspaper, the yearbook, and the alumni association.

Future building plans still call for a new girls' dormitory, an administration building, and an auditorium, and a training school building to house our grammar school students and our high school students.

### *Old Debts Settled*

For a long time I have been anxious as have many others to see the old debts left by the school at Morrilton settled.

The present institution operates under a new charter and under a different Board. Nevertheless, several of us have long wanted to see those debts paid off even though the present institution does not have a legal responsibility for them. Our lawyer advised me that the college, as a college should not assume the paying of these obligations. In fact, we have no legal right to do so. Consequently, I have awaited the opportunity to pay them off personally have found and settled all the accounts I could locate in the State of Arkansas.

These obligations included certain bonds that had been sold in the name of the college, also certain obligations for architectural work, for plumbing, and for coal. These were settled at a total cost of \$2,035.75.

### FINANCIAL STATEMENT

Mr. Frank L. Eaton, Certified Public Accountant of Little Rock, audited our financial records for the school year 1948-49. The audit was completed as of August 31st, 1949. Additional copies were made and a copy sent to each member of the Executive Committee of the Board. An abridged copy is included herewith.

You will also be interested in a comparison of the college assets showing the increase in value since 1938, when the first annual audit was made.

According to the 1938 audit the total value of plant and other assets was \$654,632.33. The present value of plant and other assets is as follows:

Audit 1949 (physical plant and equipment)	\$1,922,196.88
Increase in value of radio station WHBQ	175,000.00
Cash in the Building Fund	219,539.91
Pledges on Building Fund	<u>374,989.59</u>
Total as of August 31, 1949	\$2,691,726.38

This indicates an increase of \$2,037,094.05 during the past eleven years.

**HARDING COLLEGE, INC.**  
**COLLEGE OF LIBERAL ARTS—INCOME**  
**FOR THE YEAR ENDED AUGUST 31st, 1949**  
**— INCOME —**

1. STUDENT FEES:	
Tuition	\$150,448.45
Registration Fees	34,867.28
Music Fees	8,072.25
Speech	75.00
Graduating & Miscellaneous Fees	2,557.80
Extension Division Home Study	1,129.40
	<u>197,150.18</u>
2. INCOME FROM ENDOWMENTS:	
Living Endowment	15,005.00
3. GIFTS TO GENERAL FUNDS:	<u>15,635.82</u>
4. MISCELLANEOUS:	
Income from Dormitories, College Inn,	
Book Store, Etc.	11,690.14
Sundry Income	21,844.22
	<u>33,534.36</u>
TOTAL INCOME AVAILABLE	<u>\$261,325.36</u>

**— EXPENSE —**

**ADMINISTRATIVE AND GENERAL:**

1. Executive Offices	
Salaries	\$26,816.00
Student Help	2,517.48
Supplies and Expense	8,935.32
2. General	
Catalogs and Publications Expense	7,998.48
Advertising-Publicity-Salaries	5,033.47
Commencement Expense	1,134.11
Other General Expense	13,991.33
	<u>66,426.19</u>

**OPERATION AND MAINTENANCE**

Insurance on Buildings and Equipment	50,991.13
Real Estate Taxes	4,823.54
	<u>15.05</u>
	<u>55,829.72</u>

**INSTRUCTIONAL:**

1. Salaries	
College-Including Student Help	119,684.01
Library-Including Student Help	5,060.46
Premiums-Retiring Allowances	3,620.16
2. Supplies and Expense	
College	10,587.88
Library	1,299.13
3. Equipment and Books	
Library	4,182.86
	<u>144,434.50</u>

**TOTAL EXPENSE FOR EDUCATIONAL PURPOSES \$266,690.41**

4. For Designated Purposes	
Lectures-Special	1,112.33
Faculty Instruction	3,537.92
Fees Paid Student Organizations	730.64
Intramurals	1,950.54
Honor Scholarships	3,586.00
	<u>10,917.43</u>
Total Other Expense	
TOTAL EXPENSE	<u>\$277,607.84</u>
OPERATING LOSS	<u>\$16,282.48</u>

FRANK L. EATON & CO.  
 Certified Public Accountants



**HARDING COLLEGE, INC.**  
**BALANCE SHEET**  
**AT AUGUST 31, 1949**

**ASSETS**

**PERMANENT FUND ASSET:**

Investment of Endowment Funds	\$ 10,391.00	
Cash in office	<u>87.98</u>	
Total Permanent Fund Assets		\$ 10,478.98

**PLANT ASSETS:**

Buildings	1,024,174.03	
Grounds	99,828.66	
Equipment	<u>278,618.85</u>	
Total		1,402,621.54

**OTHER ASSETS:**

Cash in Bank	1,646.43	
Other Real Estate	71,309.34	
Corporation Stock & Lease	12,520.00	
Due From Current Funds	<u>24,431.12</u>	
Total Plant Assets		1,512,528.43

**AUXILIARY ENTERPRISE ASSETS:**

Radio Stations	302,322.11	
Concrete Block Plants	3,182.53	
Farm Live Stock	15,705.00	
Inventories - August 31st, 1949	<u>9,451.32</u>	
Total Auxiliary Enterprise Assets		330,660.96

**CURRENT ASSETS:**

**CASH**

Cash in Office	1,945.57	
Cash in Security Bank	<u>6,712.56</u>	8,658.13

**RECEIVABLES:**

Accounts Receivable	11,272.73	
Notes Receivable Student	9,184.34	
Notes Receivable Secured		
Due January 1st, 1950	<u>3,658.35</u>	24,115.42

**INVENTORIES:**

Dining Hall	11,687.97	
College Inn	1,476.58	
Book Store	8,554.06	
Hospital	664.98	
Office	<u>500.00</u>	22,873.59

**OTHER ASSETS:**

Investment Book Store and College Inn	8,945.51	
Meter Deposit	240.00	
Prepaid Insurance	<u>3,695.86</u>	<u>12,881.37</u>

Total Current Assets		<u>68,528.51</u>
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<b>TOTAL ASSETS</b>		<u><u>\$1,922,196.88</u></u>
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## LIABILITIES

### PERMANENT FUNDS:

Scholarship and Loan Funds	\$ 10,302.50	
Permanent Funds	<u>176.48</u>	
		\$ 10,478.98

### PLANT FUNDS:

Investment in Plant from Gifts and Accumulations	1,511,528.43	
Reserve for Depreciation of Bus Equipment	<u>1,000.00</u>	
		1,512,528.43

### AUXILIARY ENTERPRISE FUNDS:

Investment from Gifts	194,986.80	
Investment	<u>135,674.16</u>	
Total Auxillary Enterprise Funds		330,660.96

### CURRENT FUNDS AND LIABILITIES:

#### CURRENT LIABILITIES:

Room Deposits	4,204.63	
1949-1950 Tuition Deposits	3,374.51	
Key Deposits	23.50	
Student Loan Funds	758.57	
Accounts Payable	26,833.25	
Accrued Withholding and Social Security Taxes	<u>3,999.05</u>	
Total Current Liabilities		39,193.51

#### OTHER LIABILITIES:

Due Plant Funds	24,431.12	
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#### SURPLUS:

	<u>4,903.88</u>	
Total Current Funds & Liabilities		<u>68,528.51</u>
TOTAL LIABILITIES		<u><u>\$1,922,196.88</u></u>

FRANK L. EATON & CO.  
Certified Public Accountants

